

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re: ) Chapter 11  
          )  
W. R. GRACE & CO., et al., ) Case No. 01-01139 (JKF)  
          ) (Jointly Administered)  
Debtors. )  
          ) **Re: Docket Nos. 26154 and 26155**  
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**NOTICE OF SUBMISSION OF CONFORMED JOINT PLAN OF REORGANIZATION  
AS OF DECEMBER 23, 2010**

Please take notice that the above-captioned debtors (the “Debtors”), together with the Official Committee of Asbestos Personal Injury Claimants, the Official Committee of Equity Security Holders, and the Asbestos PI Future Claimants’ Representative (collectively the “Plan Proponents”), hereby submit this conformed copy of the Plan Proponents’ First Amended Joint Plan of Reorganization as of December 23, 2010 and related Plan Documents contained in the Exhibit Book filed on February 27, 2009 [Dkt. No. 20874], as amended (hereinafter, the “Joint Plan”), and respectfully state as follows:

1. The Plan Proponents filed their First Amended Joint Plan of Reorganization on February 27, 2009 (the “Joint Plan”) [Dkt. No. 20872].
2. Thereafter, the Plan Proponents filed a series of plan document modifications -- first set of plan document modifications to the Joint Plan, dated September 4, 2009 [Dkt. No. 23177], second set of plan document modifications to the Joint Plan, dated October 12, 2009 [Dkt. No. 23474], the third set of plan document modifications to the Joint Plan, dated December 16, 2009 [Dkt. No. 24016], the fourth set of plan document modifications to the Joint Plan, dated March 19, 2010 [Dkt. No. 24477], and the fifth set of plan document modifications to the Joint

Plan, dated December 8, 2010 [Dkt. No. 25881]. Those modifications were either technical in nature, *e.g.*, correcting typographical or similar errors, or resolved specific objections to confirmation of the Joint Plan.

3. The Plan Proponents filed a conformed copy of the Joint Plan on December 8, 2010 [Dkt. No. 25881 at Exhibit G], which included all plan modifications through the fifth set of plan document modifications.

4. On December 23, 2010, the Plan Proponents filed a Certification of Counsel Regarding Amendment to Section 3.1.9 of the Joint Plan (the “COC”) [Dkt. No. 25956]. The COC was signed by counsel for all of the Plan Proponents, counsel for certain holders of General Unsecured Claims arising from the Pre-petition Credit Facilities (the “Bank Lenders”), and counsel for the Official Committee of Unsecured Creditors. The COC related to agreed-to language in Section 3.1.9 of the Joint Plan regarding the timing of interest payments to the Bank Lenders.

5. On January 19, 2011, the Plan Proponents filed a Notice of Amendment to Amended CDN ZAI Minutes of Settlement and Definition 69 to the First Amended Joint Plan of Reorganization [Dkt. No. 26087]. The amended Joint Plan terms covered by this Notice arose pursuant to an agreement by the parties to the Amended and Restated CDN ZAI Minutes of Settlement (“the Amendment to the Amended and Restated CDN ZAI Minutes of Settlement”) that the Amended and Restated CDN ZAI Minutes of Settlement would continue in full force and effect and not be considered null and void so long as the Confirmation Order was entered by the Bankruptcy Court on or before January 31, 2011. The Joint Plan is thus changed in two respects: definition 69 in the Joint Plan now includes a reference to the Amendment to the

Amended and Restated CDN ZAI Minutes of Settlement, and the Amendment to the Amended and Restated CDN ZAI Minutes of Settlement has been added to the Joint Plan as Exhibit 35.<sup>1</sup>

6. On January 31, 2011, the Court entered an Order Confirming the First Amended Joint Plan of Reorganization as Modified Through December 23, 2010, and Recommending that the District Court Enter an Order Issuing and Affirming this Order and Adopting Findings of Fact and Conclusions of Law (the “Confirmation Order”) [Dkt. No. 26155] and the Memorandum Opinion Regarding Objections to Confirmation of First Amended Joint Plan of Reorganization and Supplemental Findings of Fact and Conclusions of Law (“Mem. Op.”) [Dkt. No. 26154]. On February 15, 2011, the Court entered an Order Clarifying Memorandum Opinion and Order Confirming the Joint Plan as Amended Through December 23, 2010 [Dkt. No. 26289].

7. The attached version of the Joint Plan, at **Exhibit A** hereto, includes the agreed-to changes set forth in the COC and the changes regarding amended definition 69 and new Exhibit 35 discussed above.

8. In addition, certain typographical errors were corrected in Sections 7.7(l) and (mm) of the Joint Plan to conform to the language in the Confirmation Order involving references to certain sections of the Sealed Air Settlement Agreement.

9. Finally, Exhibits 5 and 6 to the Joint Plan have been updated to include accurate information regarding insurance settlements through the date on which the Confirmation Order

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<sup>1</sup> While the Notice of Amendment to CDN ZAI Minutes of Settlement was filed after December 23, 2010, the Amendment to the Amended CDN ZAI Minutes of Settlement was approved by the Canadian Court and Notice of the Amendment was filed with this Court prior to entry of the Confirmation Order. Amended definition 69 and new Exhibit 35 thus became part of the confirmed Joint Plan, which was referred to in the Confirmation Order as the “First Amended Joint Plan of Reorganization as Modified Through December 23, 2010.”

was entered. Exhibit 5 to the Joint Plan -- the Schedule of Settled Asbestos Insurance Companies Entitled to § 524(g) Protection -- has been updated to include the names of insurers who have entered into Court-approved settlements since December 8, 2010 that, under the Joint Plan, would entitle them to protection under § 524(g) of the Bankruptcy Code. Exhibit 5 has also been updated so that the names of certain insurers conform to the actual names of those insurers as stated in the settlement agreements.

10. Schedule 2 to Exhibit 6 to the Joint Plan has been updated to reflect all Asbestos Insurance Settlement Agreements approved by the Court since the filing of the fifth set of modifications to the Joint Plan on December 8, 2010. Schedule 3 to Exhibit 6 has been updated to reflect that certain pre-petition Asbestos Insurance Reimbursement Agreements have been superseded by Court-approved settlements.

11. Accordingly, the Plan Proponents submit that the attached Joint Plan with all of its exhibits is the conformed copy of the First Amended Plan of Reorganization as of December 23, 2010, as referenced in the Confirmation Order.

Dated: February 21, 2011

Respectfully submitted,

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